

ACORD CERTIFICATE OF LIABILITY INSURANCE

Page 1 of 2

DATE
03/01/2005

PRODUCER 877-945-7378 Willis North America, Inc. - Regional Cert Center 26 Century Blvd. P. O. Box 305191 Nashville, TN 372305191		THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.	
INSURED Pheips Dodge Corporation One N. Central Avenue Phoenix, AZ 85004		INSURERS AFFORDING COVERAGE	NAIC#
		INSURER A: Zurich American Insurance Company	16535-007
		INSURER B:	
		INSURER C:	
		INSURER D:	
		INSURER E:	

COVERAGES

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR	ADD'L	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YY)	POLICY EXPIRATION DATE (MM/DD/YY)	LIMITS
A		GENERAL LIABILITY <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC	GLO929846305	3/1/2005	3/1/2006	EACH OCCURRENCE \$ 2,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 250,000 MED EXP (Any one person) \$ 10,000 PERSONAL & ADV INJURY \$ 2,000,000 GENERAL AGGREGATE \$ 6,000,000 PRODUCTS - COMPIOP AGG \$ 6,000,000
		AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS				COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
		GARAGE LIABILITY <input type="checkbox"/> ANY AUTO				AUTO ONLY - EA ACCIDENT \$ OTHER THAN EA ACC AGG \$
		EXCESS LIABILITY <input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE DEDUCTIBLE RETENTION \$				EACH OCCURRENCE \$ AGGREGATE \$ \$ \$ \$
		WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? If yes, describe under SPECIAL PROVISIONS below OTHER				<input type="checkbox"/> WC STATUTORY LIMITS <input type="checkbox"/> OTHER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$

DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES/EXCLUSIONS ADDED BY ENDORSEMENT/SPECIAL PROVISIONS

RE: Permit #23-105461-03 runs from Sept. 5, 2002-Sept 4, 2004.

Commercial Lease No. 003-000877 , Commercial Lease No. 003-000878 , Commercial Lease No. 003-001045 , Commercial Lease No. 003-001393 Commercial Lease No. 003-001452*, Commercial Lease No. 003-030007
Commercial Lease No. 003-031360 , Commercial Lease No. 003-078666
Certificate Holder is an Additional Insured ATIMA

CERTIFICATE HOLDER

Arizona State Land Department
1616 West Adams
Phoenix, AZ 85007

CANCELLATION statutory notice for non payment

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL 90 DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO DO SO SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES.

AUTHORIZED REPRESENTATIVE

John B. Jacobs

ACORD 25 (2001/08)

Coll:1231662 Tpl:349714 Cert:5507176

© ACORD CORPORATION 1988

BA6-002-0286-0000

PDC000593

IMPORTANT

If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

DISCLAIMER

The Certificate of Insurance on the reverse side of this form does not constitute a contract between the issuing insurer(s), authorized representative or producer, and the certificate holder, nor does it affirmatively or negatively amend, extend or alter the coverage afforded by the policies listed thereon.

ACORD CERTIFICATE OF LIABILITY INSURANCE

Page 1 of 2

DATE
02/27/2004

PRODUCER Willis North America, Inc. - Regional Cert Center 11201 N. Tatum Boulevard Suite 300 Phoenix, AZ 85028	877-559-6769	THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.
INSURERS AFFORDING COVERAGE		
INSURED Phelps Dodge Corporation One N. Central Avenue Phoenix, AZ 85004	INSURER A: Zurich American Insurance Company 16535-007	INSURER B:
	INSURER C:	INSURER D:
	INSURER E:	

COVERAGES

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YY)	POLICY EXPIRATION DATE (MM/DD/YY)	LIMITS
A	GENERAL LIABILITY	GLO929846304	3/1/2004	3/1/2005	EACH OCCURRENCE \$ 2,000,000
	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY				FIRE DAMAGE (Any one fire) \$ 250,000
	<input type="checkbox"/> CLAIMS MADE <input checked="" type="checkbox"/> OCCUR				MED EXP (Any one person) \$ 10,000
					PERSONAL & ADV INJURY \$ 2,000,000
					GENERAL AGGREGATE \$ 6,000,000
	GEN'L AGGREGATE LIMIT APPLIES PER:				PRODUCTS - COMP/OP AGG \$ 6,000,000
	<input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC				
A	AUTOMOBILE LIABILITY	BAP838414407	3/1/2004	3/1/2005	COMBINED SINGLE LIMIT (Ea accident) \$ 2,000,000
	<input checked="" type="checkbox"/> ANY AUTO				BODILY INJURY (Per person) \$
	ALL OWNED AUTOS				BODILY INJURY (Per accident) \$
	SCHEDULED AUTOS				PROPERTY DAMAGE (Per accident) \$
	HIRED AUTOS				
	NON-OWNED AUTOS				
	GARAGE LIABILITY				AUTO ONLY - EA ACCIDENT \$
	<input type="checkbox"/> ANY AUTO				OTHER THAN EA ACC \$
					AUTO ONLY: AGG \$
	EXCESS LIABILITY				EACH OCCURRENCE \$
	<input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE				AGGREGATE \$
	<input type="checkbox"/> DEDUCTIBLE				\$
	RETENTION \$				\$
A	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY	WC838414107	3/1/2004	3/1/2005	WC STATUTORY LIMITS <input type="checkbox"/> OTHER <input type="checkbox"/>
					E.L. EACH ACCIDENT \$ 2,000,000
					E.L. DISEASE - EA EMPLOYEE \$ 2,000,000
					E.L. DISEASE - POLICY LIMIT \$ 2,000,000
A	OTHER Auto Physical Damage	BAP838414407	3/1/2004	3/1/2005	\$250 comp \$250 coll

DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES/EXCLUSIONS ADDED BY ENDORSEMENT/SPECIAL PROVISIONS

All operations of the Named Insured. Certificate Holder is Additional Insured per Vendors Broad Form Endorsement - Attached.

Commercial Lease No. 003-000877, Commercial Lease No. 003-000878
Commercial Lease No. 003-001045, Commercial Lease No. 003-001393
Commercial Lease No. 003-001452, Commercial Lease No. 003-030007
Commercial Lease No. 003-031360, Commercial Lease No. 003-078666

CERTIFICATE HOLDER	ADDITIONAL INSURED; INSURER LETTER:	CANCELLATION
Arizona State Land Department Commercial Leasing Section 1616 W. Adams Phoenix, AZ 85007		Statutory notice for non payment
		SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL 90 DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO DO SO SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES.
		AUTHORIZED REPRESENTATIVE <i>John B. Jacobs</i>

ACORD 25-S (7/97)

Coll:931702 Tpl:243741 Cert:4109898

© ACORD CORPORATION 1988

BAG-002-0286-0000

PDC000595

CERTIFICATE OF INSURANCE

CERTIFICATE NUMBER
LOS-000074281-01

MARSH USA INC.
3131 EAST CAMELBACK ROAD, SUITE 400
PHOENIX, AZ 85016

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER OTHER THAN THOSE PROVIDED IN THE POLICY. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES DESCRIBED HEREIN.

66839 -GL-03/04

Cyprus

INSURED

Phelps Dodge Corporation
One North Central Avenue
Phoenix, AZ 85004

COMPANY

A Zurich-American Insurance Company

COMPANY

B

COMPANY

C

COMPANY

D

COVERAGES

THIS IS TO CERTIFY THAT POLICIES OF INSURANCE DESCRIBED HEREIN HAVE BEEN ISSUED TO THE INSURED NAMED HEREIN FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THE CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, CONDITIONS AND EXCLUSIONS OF SUCH POLICIES. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES/SPECIAL ITEMS				
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All operations of the Named Insured. The certificate holder is Additional Insured per Vendors Broad Form Endorsement - Attached.

CERTIFICATE HOLDER

**Arizona State Land Department
Commercial Leasing Section
1616 W. Adams
Phoenix, AZ 85007**

CANCELLATION

SHOULD ANY OF THE POLICIES DESCRIBED HEREIN BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE INSURER AFFORDING COVERAGE WILL ENDEAVOR TO MAIL 90 DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED HEREIN, BUT FAILURE TO MAIL SUCH NOTICE SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER AFFORDING COVERAGE, ITS AGENTS OR REPRESENTATIVES, OR THE ISSUER OF THIS CERTIFICATE.

MARSH USA INC.

by: **Richard W Ely**

MM1(3/02)

VALID AS OF: 02/28/03

BA6-002-0286-0000

PDC000596

ADDITIONAL INFORMATION

DATE (MM/DD/YY)

LOS-000074281-01 02/26/03

PRODUCER

MARSH USA INC.
3131 EAST CAMELBACK ROAD, SUITE 400
PHOENIX, AZ 85016

COMPANIES AFFORDING COVERAGE**COMPANY**

E

COMPANY

F

36839 --GL-03/04

Cyprus

INSURED

Phelps Dodge Corporation
One North Central Avenue
Phoenix, AZ 85004

COMPANY

G

COMPANY

H

TEXT

Commercial Lease No.	Company	Cyprus File Number
03-877	Cyprus Bagdad Copper Corporation	100935
03-878	Cyprus Bagdad Copper Corporation	100938
03-1393	Cyprus Bagdad Copper Corporation	100940
31360	Cyprus Bagdad Copper Corporation	100943
78666	Cyprus Bagdad Copper Corporation	100958

Commercial Lease No.	Company	Cyprus File Number
03-1452	Cyprus Christmas Mine Corporation	102000
03-1045	Cyprus Christmas Mine Corporation	102001
03-30007	Cyprus Christmas Mine Corporation	102004

CERTIFICATE HOLDER

Arizona State Land Department
Commercial Leasing Section
1616 W. Adams
Phoenix, AZ 85007

BAG-002-0286-0000

03/07/02

PRODUCER

MARSH USA INC.
3131 EAST CAMELBACK ROAD, SUITE 400
PHOENIX, AZ 85016

36839 -GL-2001

Cyprus

COMPANIES AFFORDING COVERAGE

COMPANY

E

COMPANY

F

INSURED

Phelps Dodge Corporation
One North Central Avenue
Phoenix, AZ 85004

COMPANY

G

COMPANY

H

Commercial
Lease No.**Company**

Cyprus
File Number

03-877

Cyprus Bagdad Copper Corporation
Cyprus Bagdad Copper Corporation
Cyprus Bagdad Copper Corporation
Cyprus Bagdad Copper Corporation
Cyprus Bagdad Copper Corporation

100935
100936
100940
100943
100958

Commercial
Lease No.

Company

Cyprus
File Number

03-1452

03-1045
03-30007

Cyprus Christmas Mine Corporation
Cyprus Christmas Mine Corporation
Cyprus Christmas Mine Corporation

102000
102001
102004

CERTIFICATE HOLDER

Arizona State Land Department
Commercial Leasing Section
1616 W. Adams
Phoenix, AZ 85007

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL INSURED — VENDORS

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART.
PRODUCTS/COMPLETED OPERATIONS LIABILITY COVERAGE PART

SCHEDULE

Name of Person or Organization (Vendor):

Your Products:

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

WHO IS AN INSURED (Section II) is amended to include as an insured any person or organization (referred to below as "vendor") shown in the Schedule, but only with respect to "bodily injury" or "property damage" arising out of "your products" shown in the Schedule which are distributed or sold in the regular course of the vendor's business, subject to the following additional provisions:

1. The insurance afforded the vendor does not apply to:
 - a. "Bodily injury" or "property damage" for which the insured is obligated to pay damages by reason of the assumption of liability in a contract or agreement. This exclusion does not apply to liability for damages that the insured would have in the absence of the contract or agreement;
 - b. Any express warranty unauthorized by you;
 - c. Any physical or chemical change in the product made intentionally by the vendor;
 - d. Repackaging, unless unpacked solely for the purpose of inspection, demonstration, testing, or the substitution of parts under instructions from the manufacturer, and then repackaged in the original container;
 - e. Any failure to make such inspections, adjustments, tests or servicing as the vendor has agreed to make or normally undertakes to make in the usual course of business, in connection with the distribution or sale of the products;
 - f. Demonstration, installation, servicing or repair operations, except such operations performed at the vendor's premises in connection with the sale of the product;
 - g. Products which, after distribution or sale by you, have been labeled or relabeled or used as a container, part or ingredient of any other thing or substance by or for the vendor.
2. This insurance does not apply to any insured person or organization, from whom you have acquired such products, or any ingredient, part or container, entering into, accompanying or containing such products.

MARSH USA INC.

CERTIFICATE OF INSURANCE

CERTIFICATE NUMBER
LOS-000074281-00

PRODUCER

MARSH USA INC.
3131 EAST CAMELBACK ROAD, SUITE 400
PHOENIX, AZ 85016THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS
NO RIGHTS UPON THE CERTIFICATE HOLDER OTHER THAN THOSE PROVIDED IN THE
POLICY. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE
AFFORDED BY THE POLICIES DESCRIBED HEREIN.

COMPANIES AFFORDING COVERAGE

COMPANY

A Zurich-American Insurance Company

COMPANY

B

COMPANY

C

COMPANY

D

36839 --GL-2001

Cyprus

INSURED

Phelps Dodge Corporation
2600 North Central Avenue
Phoenix, AZ 85004-3014

COVERAGES

This certificate supersedes and replaces any previously issued certificate for the policy period noted below.

THIS IS TO CERTIFY THAT POLICIES OF INSURANCE DESCRIBED HEREIN HAVE BEEN ISSUED TO THE INSURED NAMED HEREIN FOR THE POLICY PERIOD INDICATED.
NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THE CERTIFICATE MAY BE ISSUED OR MAY
PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, CONDITIONS AND EXCLUSIONS OF SUCH POLICIES. LIMITS SHOWN
MAY HAVE BEEN REDUCED BY PAID CLAIMS.

CO LTR	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YY)	POLICY EXPIRATION DATE (MM/DD/YY)	LIMITS
A	GENERAL LIABILITY	GLO9298463-01	03/01/01	03/01/02	GENERAL AGGREGATE \$ 6,000,000
	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY				PRODUCTS - COM/OP AGG \$ 6,000,000
	<input type="checkbox"/> CLAIMS MADE <input checked="" type="checkbox"/> OCCUR				PERSONAL & ADV INJURY \$ 2,000,000
	OWNER'S & CONTRACTOR'S PROT				EACH OCCURRENCE \$ 2,000,000
					FIRE DAMAGE (Any one fire) \$ 250,000
					MED EXP (Any one person) \$ 10,000
A	AUTOMOBILE LIABILITY	BAP8384144-04	03/01/01	03/01/02	COMBINED SINGLE LIMIT \$ 2,000,000
	<input checked="" type="checkbox"/> ANY AUTO				BODILY INJURY (Per person) \$
	<input type="checkbox"/> ALL OWNED AUTOS				BODILY INJURY (Per accident) \$
	<input type="checkbox"/> SCHEDULED AUTOS				PROPERTY DAMAGE \$
	<input type="checkbox"/> HIRED AUTOS				
	<input type="checkbox"/> NON-OWNED AUTOS				
	GARAGE LIABILITY				AUTO ONLY - EA ACCIDENT \$
	<input type="checkbox"/> ANY AUTO				OTHER THAN AUTO ONLY: \$
					EACH ACCIDENT \$
					AGGREGATE \$
	EXCESS LIABILITY				EACH OCCURRENCE \$
	<input type="checkbox"/> UMBRELLA FORM				AGGREGATE \$
	<input type="checkbox"/> OTHER THAN UMBRELLA FORM				\$
A	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY	WC8384141-04	03/01/01	03/01/02	<input checked="" type="checkbox"/> WC STATU- TORY LIMITS <input type="checkbox"/> OTH- ER \$
	THE PROPRIETOR/ PARTNERS/EXECUTIVE OFFICERS ARE: <input type="checkbox"/> INCL <input type="checkbox"/> EXCL				EL EACH ACCIDENT \$ 2,000,000
					EL DISEASE-POLICY LIMIT \$ 2,000,000
					EL DISEASE-EACH EMPLOYEE \$ 2,000,000
A	OTHER Auto Phy Damage	BAP8384144-04	03/01/01	03/01/02	Deductible Comprehensive 250 Deductible Collision 250

DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES/SPECIAL ITEMS (LIMITS MAY BE SUBJECT TO DEDUCTIBLES OR RETENTIONS)

All operations of the Named Insured. The certificate holder is Additional Insured per Vendors Broad Form Endorsement - Attached.

CERTIFICATE HOLDER

Arizona State Land Department
Commercial Leasing Section
1616 W. Adams
Phoenix, AZ 85007

CANCELLATION

SHOULD ANY OF THE POLICIES DESCRIBED HEREIN BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF,
THE INSURER AFFORDING COVERAGE WILL ENDEAVOR TO MAIL 90 DAYS WRITTEN NOTICE TO THE
CERTIFICATE HOLDER NAMED HEREIN, BUT FAILURE TO MAIL SUCH NOTICE SHALL IMPOSE NO OBLIGATION OR
LIABILITY OF ANY KIND UPON THE INSURER AFFORDING COVERAGE, ITS AGENTS OR REPRESENTATIVES.

MARSH USA INC.

BY: Richard W Ely

Richard W. Ely

MM1(9/99)

VALID AS OF: 04/09/01

BAG-002-0286-0000

PDC000601

ADDITIONAL INFORMATION

LOS-000074281F00

DATE (MM/DD/YY)

04/09/01

PRODUCER

MARSH USA INC.
3131 EAST CAMELBACK ROAD, SUITE 400
PHOENIX, AZ 85016

COMPANIES AFFORDING COVERAGE**COMPANY****E****COMPANY****F**

36839 --GL-2001

Cyprus

INSURED

Phelps Dodge Corporation
2600 North Central Avenue
Phoenix, AZ 85004-3014

COMPANY**G****COMPANY****H****TEXT**

Commercial Lease No.	Company	Cyprus File Number
03-877	Cyprus Bagdad Copper Corporation	100935
03-878	Cyprus Bagdad Copper Corporation	100936
03-1393	Cyprus Bagdad Copper Corporation	100940
31360	Cyprus Bagdad Copper Corporation	100943
78666	Cyprus Bagdad Copper Corporation	100958

Commercial Lease No.	Company	Cyprus File Number
03-1452	Cyprus Christmas Mine Corporation	102000
03-1045	Cyprus Christmas Mine Corporation	102001
03-30007	Cyprus Christmas Mine Corporation	102004

CERTIFICATE HOLDER

Arizona State Land Department
Commercial Leasing Section
1616 W. Adams
Phoenix, AZ 85007

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL INSURED — VENDORS

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART.
PRODUCTS/COMPLETED OPERATIONS LIABILITY COVERAGE PART

SCHEDULE

Name of Person or Organization (Vendor):

Your Products:

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

WHO IS AN INSURED (Section II) is amended to include as an insured any person or organization (referred to below as "vendor") shown in the Schedule, but only with respect to "bodily injury" or "property damage" arising out of "your products" shown in the Schedule which are distributed or sold in the regular course of the vendor's business, subject to the following additional provisions:

1. The insurance afforded the vendor does not apply to:
 - a. "Bodily injury" or "property damage" for which the insured is obligated to pay damages by reason of the assumption of liability in a contract or agreement. This exclusion does not apply to liability for damages that the insured would have in the absence of the contract or agreement;
 - b. Any express warranty unauthorized by you;
 - c. Any physical or chemical change in the product made intentionally by the vendor;
 - d. Repackaging, unless unpacked solely for the purpose of inspection, demonstration, testing, or the substitution of parts under instructions from the manufacturer, and then repackaged in the original container;
 - e. Any failure to make such inspections, adjustments, tests or servicing as the vendor has agreed to make or normally undertakes to make in the usual course of business, in connection with the distribution or sale of the products;
 - f. Demonstration, installation, servicing or repair operations, except such operations performed at the vendor's premises in connection with the sale of the product;
 - g. Products which, after distribution or sale by you, have been labeled or relabeled or used as a container, part or ingredient of another thing or substance by or for the vendor.
2. This insurance does not apply to any insured person or organization, from whom you have acquired such products, or any ingredient, part or container, entering into, accompanying or containing such products.



Certificate of Insurance

Aon Risk Services

To: Arizona State Land Department
1616 W. Adams
Phoenix, AZ 85007
Attn: Sherill Hakey

Re: Fax to:
Alice Evans
Land Commissioner
Cyprus/303-643-5250
Including attached lease schedule

Assured: Cyprus Amax Minerals Company et al
9100 East Mineral Circle
Englewood, CO 80112

This is to certify that the policies of insurance listed below have been issued to the insured named above for the policy period indicated, notwithstanding any requirement, term, or condition of any contract or other document with respect to which this certificate may be issued or may pertain. The insurance afforded by the policies described herein is subject to all the terms, exclusions and conditions of such policies. Limits shown may have been reduced by paid claims.

Type of Insurance	Policy No.	Policy Period	Policy Limits/Values
Commercial General Liability	6122931	07/01/99 - 07/01/00	\$ 6,000,000 General Aggregate \$ 6,000,000 Products/Completed Operations Aggregate \$ 1,000,000 Personal and Advertising Injury \$ 1,000,000 Each Occurrence \$ 1,000,000 Fire Damage (Any One Fire) \$ 10,000 Medical Expense (Any One Person)
Insurance Company(ies) American Home Assurance			
Auto Liability	5347307	07/01/99 - 07/01/00	\$ 1,000,000 CSL Each Occurrence
Insurance Company(ies) American Home Assurance			
Workers' Compensation Employers' Liability	OC-01611905	09/01/98 - 09/01/99	WC: Statutory EL: \$1,000,000 Each Accident \$1,000,000 Disease - Policy Limit \$1,000,000 Disease - Each Employee
Insurance Company(ies) Old Republic Insurance Co.			
Excess Workers' Compensation	EX357	09/01/98 - 09/01/99	Statutory Excess of a Self Insured Retention: \$1,000,000 any one occurrence
Insurance Company(ies) Old Republic Insurance Co.			

The subscribing insurers' obligations under contracts of insurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing insurers are not responsible for the subscription of any coinsuring insurer who for any reason does not satisfy all or part of its obligations.

This certificate is issued as a matter of information only and confers no rights upon the certificate holder. This certificate does not amend, extend or alter the coverage afforded by the policy(ies) shown hereon. Should any of the above described policies be canceled before the expiration date thereof, this agency, on behalf of the issuing company(ies), will endeavor to mail 60 days written notice to the above named certificate holder, but failure to mail such notice shall impose no obligation or liability of any kind upon the company(ies) or this agency.

Aon Risk Services of Texas, Inc.

Date: June 30, 1999

By: *Stephen A. McKenna*

Aon Risk Services of Texas, Inc.

2000 Bering Drive, Suite 900 - Houston, Texas 77057-3790 - tel: (713) 430-6000 - fax: (713) 430-6590

F:\CLIENTS\AON\CYPRUS\POLICIES\07-01-99\lease\148-753a.ArizonaStateLand.cdg.doc-1

PDC000604



Aon Risk Services

ATTACHED TO AND FORMING PART OF THE CERTIFICATE OF INSURANCE TO Arizona State Land Department DATED June 30, 1999.

<u>Commercial Lease No.</u>	<u>Company</u>	<u>Cyprus File No.</u>
329	Cyprus Bagdad Copper Corporation	100919
03-970	Cyprus Bagdad Copper Corporation	100921
03-877	Cyprus Bagdad Copper Corporation	100935
03-878	Cyprus Bagdad Copper Corporation	100936
981-01	Cyprus Bagdad Copper Corporation	100937
981-02	Cyprus Bagdad Copper Corporation	100938
03-1393	Cyprus Bagdad Copper Corporation	100940
31360	Cyprus Bagdad Copper Corporation	100943
43488	Cyprus Bagdad Copper Corporation	100954
43489	Cyprus Bagdad Copper Corporation	100955
43490	Cyprus Bagdad Copper Corporation	100956
78666	Cyprus Bagdad Copper Corporation	100958
03-1452	Cyprus Christmas Mine Corporation	102000
03-1045	Cyprus Christmas Mine Corporation	102001
03-30007	Cyprus Christmas Mine Corporation	102004

Aon Risk Services of Texas, Inc.

2000 Bering Drive, Suite 900 • Houston, Texas 77057-3790 • tel: (713) 430-6000 • fax: (713) 430-6590

FACLIENTS\Aon\CYPRUS\POLICIES\07-01-99\Lease\148-753a.ArizonaStateLand.dlg.doc-2



Certificate of Insurance

Aon Risk Services

To: Arizona State Land Department
1616 W. Adams
Phoenix, AZ 85007
Attn: Sherill Hakey

Re: Fax to:
Alice Evans
Land Commissioner
Cyprus/303-843-5250
Including attached lease schedule

Assured: Cyprus Amax Minerals Company et al
8100 East Mineral Circle
Englewood, CO 80112

This is to certify that the policies of insurance listed below have been issued to the Insured named above for the policy period indicated, notwithstanding any requirement, term, or condition of any contract or other document with respect to which this certificate may be issued or may pertain. The insurance afforded by the policies described herein is subject to all the terms, exclusions and conditions of such policies. Limits shown may have been reduced by paid claims.

Type of Insurance	Policy No.	Policy Period	Policy Limits/Values
A) Commercial General Liability	RMGL6121972	07/01/98 - 07/01/99	\$ 6,000,000 General Aggregate \$ 6,000,000 Products/Completed Operations Aggregate \$ 1,000,000 Personal and Advertising Injury \$ 1,000,000 Each Occurrence \$ 1,000,000 Fire Damage (Any One Fire) \$ 10,000 Medical Expense (Any One Person)
Insurance Company(ies)	National Union Fire Insurance Company of Pittsburgh, PA		
B) Auto Liability	RMCA3209148	07/01/98 - 07/01/99	\$ 2,000,000 CSL Each Occurrence
Insurance Company(ies)	National Union Fire Insurance Company of Pittsburgh, PA		
C) Workers' Compensation Employers' Liability	OC-01611905	09/01/97 - 09/01/98	WC: Statutory EL: \$1,000,000 Each Accident \$1,000,000 Disease - Policy Limit \$1,000,000 Disease - Each Employee
Insurance Company(ies)	Old Republic Insurance Co.		
D) Excess Workers' Compensation	EX357	09/01/97 - 09/01/98	Statutory Excess of a Self Insured Retention: \$1,000,000 any one occurrence
Insurance Company(ies)	Old Republic Insurance Co.		

The subscribing insurers' obligations under contracts of insurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing insurers are not responsible for the subscription of any cosubscribing insurer who for any reason does not satisfy all or part of its obligations.

This certificate is issued as a matter of information only and confers no rights upon the certificate holder. This certificate does not amend, extend or alter the coverage afforded by the policy(ies) shown hereon. Should any of the above described policies be canceled before the expiration date thereof, this agency, on behalf of the issuing company(ies), will endeavor to mail 60 days written notice to the above named certificate holder, but failure to mail such notice shall impose no obligation or liability of any kind upon the company(ies) or this agency.

Aon Risk Services of Texas, Inc.

Date: June 26, 1998

By: *Steve J. McKinnon*

2000 Bering Drive, Suite 900 • Houston, Texas 77057-3790 • Tel: (713) 430-6000 • Fax: (713) 430-6590

*Aon Risk Services*

ATTACHED TO AND FORMING PART OF THE CERTIFICATE OF INSURANCE TO Arizona
State Land Department DATED June 26, 1998.

<u>Commercial Lease No.</u>	<u>Company</u>	<u>Cyprus File No.</u>
329	Cyprus Bagdad Copper Corporation	100919
03-970	Cyprus Bagdad Copper Corporation	100921
03-877	Cyprus Bagdad Copper Corporation	100935
03-878	Cyprus Bagdad Copper Corporation	100936
981-01	Cyprus Bagdad Copper Corporation	100937
981-02	Cyprus Bagdad Copper Corporation	100938
03-1393	Cyprus Bagdad Copper Corporation	100940
31360	Cyprus Bagdad Copper Corporation	100943
43488	Cyprus Bagdad Copper Corporation	100954
43489	Cyprus Bagdad Copper Corporation	100955
43490	Cyprus Bagdad Copper Corporation	100956
78668	Cyprus Bagdad Copper Corporation	100958
03-1452	Cyprus Christmas Mine Corporation	102000
03-1045	Cyprus Christmas Mine Corporation	102001
03-30007	Cyprus Christmas Mine Corporation	102004

Aon Risk Services of Texas, Inc.

2000 Bering Drive, Suite 900 - Houston, Texas 77057-3790 • tel: (713) 430-6000 • fax: (713) 430-6590

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*** TOTAL PAGE.03 ***

PDC000607

BAG-002-0286-0000



**CYPRUS AMAX
MINERALS COMPANY**

Cyprus Amax Minerals Company
9100 East Mineral Circle
Post Office Box 3299
Englewood, Colorado 80155-3299
(303) 643-5000

July 17, 1997

Arizona State Land Department
Attn: Commercial Leasing Section
1616 W. Adams
Phoenix, AZ 85007

CERTIFICATE OF INSURANCE

Cyprus Amax Minerals Company recently submitted an original Certificate of Insurance dated June 28, 1997, which was returned to Cyprus Amax since lease numbers were not referenced on the Certificate making it impossible for the Arizona State Land Department to properly identify.

This Certificate covers multiple State of Arizona Commercial Leases it holds under Cyprus Christmas Mine Corporation and Cyprus Bagdad Corporation. There is an attachment to the Certificate listing all of the Commercial Lease Numbers. The original Certificate with attachment is enclosed.

If you have any questions or need additional information, please contact me at (303) 643-5832.

Sincerely,

Alice L. Evans
Land Administrator

Enclosure

Certificate of Insurance

TO: Arizona State Land Department
Address: 1616 W. Adams
 Phoenix, AZ 85007
 Attn: Sherill Hakey

Date: June 28, 1997
Re: Fax to:
 Kim Aaron
 Land Commissioner
 Cyprus/303-643-5250
 Including attached lease schedule

This is to certify that the policies designated below are in force on the date borne by this Certificate.

NAME OF INSURED: Cyprus Amax Minerals Company et al
 9100 East Mineral Circle
Address: Englewood, CO 80112

TYPE OF INSURANCE	POLICY #	POLICY PERIOD	POLICY LIMITS / VALUES
A) Commercial General Liability -Claims Made Retro Date: Other States 4/1/94 Wyoming 4/1/86	RMGL1135325	07/01/97 - 07/01/98	\$ 6,000,000 General Aggregate \$ 6,000,000 Products/Completed Operations Aggregate \$ 1,000,000 Personal and Advertising Injury \$ 1,000,000 Each Occurrence \$ 1,000,000 Fire Damage (Any One Fire) \$ 10,000 Medical Expense (Any One Person)
B) Auto Liability	RMCA3207268	07/01/97 - 07/01/98	\$ 2,000,000 CSL Each Occurrence
C) Workers' Compensation Employers' Liability Other States	OC-01611904	09/01/96 - 09/01/97	WC: Statutory EL: \$1,000,000 Each Accident \$1,000,000 Disease - Policy Limit \$1,000,000 Disease - Each Employee
D) Workers' Compensation Employers' Liability Alaska	OC-01690603	09/01/96 - 09/01/97	WC: Statutory EL: \$1,000,000 Each Accident \$1,000,000 Disease - Policy Limit \$1,000,000 Disease - Each Employee
E) Excess Workers' Compensation	EX351	09/01/96 - 09/01/97	Statutory Excess of a Self Insured Retention: \$1,000,000 any one occurrence

This certificate of insurance neither affirmatively nor negatively amends, extends or alters the coverage afforded by those policy(ies) numbered above and issued by companies listed below.

Should any of the above described policies be cancelled before the expiration date thereof, the issuing company will endeavor to mail 60 days written notice to the above named certificate holder, but failure to mail such notice shall impose no obligation or liability of any kind upon the company, or upon this agency.

SEVERAL LIABILITY NOTICE (LSW 1001)

The subscribing insurers' obligations under contracts of insurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing insurers are not responsible for the subscription of any co-subscribing insurer who for any reason does not satisfy all or part of its obligations.

INSURANCE COMPANY(IES) ISSUING COVERAGE:

- A)B) National Union Fire Insurance Company of Pittsburgh, PA
- C)D)E) Old Republic Insurance Co.

AON

*Aon Risk Services
 Natural Resources
 Group*

*Aon Risk Services of Texas, Inc.
 2000 Bering Drive, Suite 900 • Houston, Texas 77057-3790
 tel: (713) 430-6000 • fax: (713) 430-6590*

By Steve J. McKinnon

ATTACHED TO AND FORMING PART OF THE CERTIFICATE OF INSURANCE TO Arizona
State Land Department DATED June 28, 1997.

<u>Commercial Lease No.</u>	<u>Company</u>	<u>Cyprus File No.</u>
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981-01	Cyprus Bagdad Copper Corporation	100937
981-02	Cyprus Bagdad Copper Corporation	100938
1244	Cyprus Bagdad Copper Corporation	100939
03-1393	Cyprus Bagdad Copper Corporation	100940
28743	Cyprus Bagdad Copper Corporation	100941
28744	Cyprus Bagdad Copper Corporation	100942
31360	Cyprus Bagdad Copper Corporation	100943
34614	Cyprus Bagdad Copper Corporation	100944
37799	Cyprus Bagdad Copper Corporation	100946
43488	Cyprus Bagdad Copper Corporation	100954
43489	Cyprus Bagdad Copper Corporation	100955
43490	Cyprus Bagdad Copper Corporation	100956
59538	Cyprus Bagdad Copper Corporation	100957
78666	Cyprus Bagdad Copper Corporation	100958
03-85112	Cyprus Bagdad Copper Corporation	100959
03-1452	Cyprus Christmas Mine Corporation	102000
03-1045	Cyprus Christmas Mine Corporation	102001
03-30007	Cyprus Christmas Mine Corporation	102004